Senate



COMMITTEE HEARINGS

Committee on Privacy, Electronic Commerce and Financial Institutions

The committee will hold a public hearing and **possible executive session** on the following items at the time specified below:

Wednesday, March 8, 2000 10:00 AM State Capitol Room 330 SW

Clearinghouse Rule 99-145

Relating to credit union examinations. Submitted by the Department of Financial Institutions.

Clearinghouse Rule 99-146

Relating to the public inspection and copying of records of the office of credit unions. Submitted by the Department of Financial Institutions.

Senate Bill 379

Relating to: prohibiting the investment board from making certain investments.

By Senator Moore, George, Erpenbach; cosponsored by Representative Morris-Tatum, Miller, Colon, Turner, Pocan, Young, Bock, Coggs, Berceau, Richards, Williams, Riley.

Assembly Bill 563

Relating to: the creation of a new type of financial institution; the powers of and requirements applicable to these financial institutions; providing an exemption from emergency rule procedures; and granting rule-making authority.

By Representative Jeskewitz, Rhoades, Kelso, Ward, Riley, F. Lasee, Huebsch, Plale, Jensen, Kestell, Ladwig, Staskunas, Montgomery, Hahn, Spillner, Owens, Ziegelbauer, Vrakas, Gronemus, Stone, Duff, Kedzie, Miller, Hoven, Leibham, Olsen, Hundertmark, Reynolds, Suder, Pettis, Walker, Klusman, Sykora, Grothman, Kreibich, Lassa; cosponsored by Senator Moore, Fitzgerald, Welch, Darling, Rosenzweig, Lazich, Rude, Drzewiecki, Farrow, Zien.

An executive session may be held on these or any other items available for action by the committee.

Senator Jon Erpenbach Chair



Department of Financial Institutions

Tommy G. Thompson, Governor

John F. Kundert, Secretary

SENATE COMMITTEE ON PRIVACY, ELECTRONIC COMMERCE & FINANCIAL INSTITUTIONS March 8, 2000

The Office of Credit Unions, Department of Financial Institutions is proposing that the following rules be repealed:

Clearinghouse Rule 99-145 (DFI-CU 52)

Relating to credit union examinations.

Rule to be Repealed

Current Statutes

DFI-CU 52.01 Fees for examinations	Section 186.235(14), Stats.
DFI-CU 52.02 Examination procedure	Sections 186.235(16)(17), Stats.
DFI-CU 52.03 Special examinations (1)	Sections 186.235(16)(17), Stats.
DFI-CU 52.03 Special examinations (2)	Refers to section of statues that has been repealed.
DFI-CU 52.04 Books and records	Sections 186.235(17)(18), Stats.

Clearinghouse Rule 99-146 (DFI-CU 64)

Relating to the public inspection and copying of records of the Office of Credit Unions.

DFI-CU 64.01 Purpose and intent	Chapter 19, Subchapter II, Stats.
DFI-CU 64.02 Exclusions	Section 186.235(7), Stats.
DFI-CU 64.03 Availability on information	DFI Open Records Policy
DFI-CU 64.04 Identification of legal custodian	DFI Open Records Policy
to handle requests for public records	•
DFI-CU 64.05 Cost of records	DFI Open Records Policy

SENATE HEARING SLIP (Please Print Plainly)

DATE: 3-8-00
BILL NO.
or
SUBJECT Credit Union
Cleaninghouse Rules
(NAME)
(NAME)
346 W Washington
(Street Address or Route Number)
Madisen 53708
(City and Zip Code)
Office of Credit Unions
(Representing)
Speaking in Favor:
Speaking Against:
Registering in Favor:
but <u>not</u> speaking:
Registering Against:
but <u>not</u> speaking:
Speaking for information only; Neither for nor against:
Please return this slip to a messenger PROMPTLY
Senate Sergeant-At-Arms State Capitol - B35 South P.O.Box 7882

DATE:

February 15, 2000

TO:

Senator Fred Risser

President

Wisconsin State Senate

Representative Scott Jensen

Speaker

Wisconsin State Assembly

FROM:

Ginger Larson

Director

Office of Credit Unions

SUBJECT:

Notice Regarding CR 99-146

Pursuant to s. 227.19(2), Stats., notice is hereby given that CR 99-146 (proposed rule DFI-CU 64) is hereby submitted to the presiding officer of each house of the legislature that CR 99-146 is in final draft form. Pursuant to s. 227.19(3), Stats., the following documentation accompanies this notice: departmental report, analysis and rule, Legislative Council report and fiscal estimate. If you have any questions regarding this matter of the enclosed, please contact me at 261-9543.

DATE:

February 15, 2000

TO:

Senator Fred Risser

President

Wisconsin State Senate

Representative Scott Jensen

Speaker

Wisconsin State Assembly

FROM:

Ginger Larson

Director

Office of Credit Unions

SUBJECT:

Report on CR 99-146

This report is submitted pursuant to s. 227.19, Stats., regarding CR 99-146 (proposed rule Ch. DFI-CU 64).

1. STATEMENT EXPLAINING THE NEED FOR THE PROPOSED RULE

1995 Wisconsin Act 27 created the Department of Financial Institutions (DFI) on July 1, 1996 and the Office of Credit Unions was attached for administrative efficiency. The General Counsel of the Office of the Secretary serves as the custodian for the public records of the Department of Financial Institutions and the Office of Credit Unions. Chapter 19, Subchapter II Public Records and Property, Stats., outlines procedures and requirements for accessing public records. Ch. DFI-CU 64 outlined the procedures for the public inspection and copying of public records of the Office of Credit Unions and is no longer needed.

2. MODIFICATIONS MADE AS A RESULT OF TESTIMONY RECEIVED AT THE PUBLIC HEARING

No hearing was held pursuant to s. 227.16(2)(e), Stats.

3. PERSONS APPEARING OR REGISTERING FOR OR AGAINST THE PROPOSED RULE AT THE PUBLIC HEARING

No hearing was held pursuant to s. 227.16(2)(e), Stats.

4. RESPONSE TO LEGISLATIVE COUNCIL RECOMMENDATIONS

The recommendation made by the Legislative Council was implemented.

5. FINAL REGULATORY FLEXIBILITY ANALYSIS

Pursuant to s. 227.19(3m), Stats., a final regulatory flexibility analysis is not required.

PROPOSED RULE STATE OF WISCONSIN DEPARMENT OF FINANCIAL INSTITUTIONS OFFICE OF CREDIT UNIONS

Analysis: To repeal DFI-CU 64. Statutory authority: ss. 186.235(8) and 227.11(2), Stats.

Summary: Ch. DFI-CU 64 outlines procedures for the public inspection and copying of public records of the Office of Credit Unions. 1995 Wisconsin Act 27 created the Department of Financial Insitutions (DFI) on July 1, 1996 and the Office of Credit Unions was attached for administrative efficiency. The General Counsel of the Office of the Secretary serves as the custodian for the public records of the Department of Financial Institutions and the Office of Credit Unions. The disclosure of confidential information and records referred to in Ch. DFI-CU 64.02 is addressed in Section 186.235(7), Stats. Chapter 19, Subchapter II Public Records and Property, Stats., outlines procedures and requirements for accessing public records. An Open Records Notice posted in areas accessible by the public provides guidance for accessing the records of the Department of Financial Institutions and the Office of Credit Unions. The repeal of this rule was approved by the Credit Union Review Board pursuant to s. 186.235(8), Stats. Agency person to be contacted for substantive questions and responsible for agency's internal processing: Ginger Larson, Director, Office of Credit Unions, 261-9543.

Section 1. Ch. DFI-CU 64 is repealed.

WISCONSIN LEGISLATIVE COUNCIL STAFF



RULES CLEARINGHOUSE

Ronald Sklansky Director (608) 266-1946

Richard Sweet Assistant Director (608) 266–2982



Jane R. Henkel, Acting Director Legislative Council Staff (608) 266-1304

One E. Main St., Ste. 401 P.O. Box 2536 Madison, WI 53701-2536 FAX: (608) 266-3830

CLEARINGHOUSE REPORT TO AGENCY

[THIS REPORT HAS BEEN PREPARED PURSUANT TO S. 227.15, STATS. THIS IS A REPORT ON A RULE AS ORIGINALLY PROPOSED BY THE AGENCY; THE REPORT MAY NOT REFLECT THE FINAL CONTENT OF THE RULE IN FINAL DRAFT FORM AS IT WILL BE SUBMITTED TO THE LEGISLATURE. THIS REPORT CONSTITUTES A REVIEW OF, BUT NOT APPROVAL OR DISAPPROVAL OF, THE SUBSTANTIVE CONTENT AND TECHNICAL ACCURACY OF THE RULE.]

CLEARINGHOUSE RULE 99–146

AN ORDER to repeal chapter DFI-CU 64, relating to the public inspection and copying of records of the office of credit unions.

Submitted by DEPARTMENT OF FINANCIAL INSTITUTIONS

10–15–99 RECEIVED BY LEGISLATIVE COUNCIL.

11–02–99 REPORT SENT TO AGENCY.

RNS:DD:jal;rv

NO 1

LEGISLATIVE COUNCIL RULES CLEARINGHOUSE REPORT

This rule has been reviewed by the Rules Clearinghouse. Based on that review, comments are reported as noted below: STATUTORY AUTHORITY [s. 227.15 (2) (a)] YES Comment Attached 2. FORM, STYLE AND PLACEMENT IN ADMINISTRATIVE CODE [s. 227.15 (2) (c)] NO Comment Attached YES / CONFLICT WITH OR DUPLICATION OF EXISTING RULES [s. 227.15 (2) (d)] YES NO / Comment Attached ADEQUACY OF REFERENCES TO RELATED STATUTES, RULES AND FORMS [s. 227.15 (2) (e)] YES Comment Attached 5. CLARITY, GRAMMAR, PUNCTUATION AND USE OF PLAIN LANGUAGE [s. 227.15 (2) (f)] YES NO / Comment Attached POTENTIAL CONFLICTS WITH, AND COMPARABILITY TO, RELATED FEDERAL REGULATIONS [s. 227.15 (2) (g)] Comment Attached YES NO / 7. COMPLIANCE WITH PERMIT ACTION DEADLINE REQUIREMENTS [s. 227.15 (2) (h)]

YES

Comment Attached

WISCONSIN LEGISLATIVE COUNCIL STAFF

RULES CLEARINGHOUSE

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CLEARINGHOUSE RULE 99–146

Comments

[NOTE: All citations to "Manual" in the comments below are to the Administrative Rules Procedures Manual, prepared by the Revisor of Statutes Bureau and the Legislative Council Staff, dated September 1998.]

2. Form, Style and Placement in Administrative Code

Although not indicated in the analysis, it is assumed that the rule has been approved by the Credit Union Review Board, pursuant to s. 186.235 (8), Stats. The analysis should state this.

FISCAL ESTIMATE	1999 Sess	ion	LRB Number
DOA-2048 N(R06/99)	☑ ORIGINAL	☐ UPDATED	99-146
	CORRECTED	SUPPLEMEN	TAL Bill Number
Subject			Amendment No. if Applicable
Repeal of Chapter DFI-CL	J 64, Wisconsin Ad	ministrative Code	Administrative Dule Number
			Administrative Rule Number
Fiscal Effect			
State: No State Fiscal Effect			
Check columns below only if bill		tion	Increase Costs - May be possible to Absorb
or affects a sum sufficient Increase Existing Appropriati		Existing Revenues	Within Agency's Budget ☐ Yes ☐ No
☐ Decrease Existing Appropria		Existing Revenues	
☐ Create New Appropriation		•	☐ Decrease Costs
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□ Increase Costs □ Permissive □ Mandator	3. ☐ Increase y ☐ Perm		5. Types of Local Governmental Units Affected:
2. Decrease Costs		e Revenues	y ☐ Towns ☐ Villages ☐ Cities ☐ Counties ☐ Others
☐ Permissive ☐ Mandator	. –		
Fund Sources Affected		Affec	cted Chapter 20 Appropriations
☐ GPR ☐ FED ☐ PR		☐ SEG-S	
Assumptions Used in Arriving at Fis	cal Estimate		
The proposed repeal of DFI-0	CU 64 is the result o	of the creation of the	he Department of Financial Institutions and
the attachment of the Office of	of Credit Unions for	r administrative ef	ficiency. The DFI Office of the Secretary
serves as the custodian for the	ne public records o	f the Office of Cre	dit Unions. The repeal of DFI-CU 64 has no
effect on government expend	litures at any level.		
Long-Range Fiscal Implications		17.0	
None			
			•
Prepared by:	Т	elephone No.	A
Ginger Larson	'	266-8893	Agency DFI-OCU
_			511-000
Authorized Signature:	Т	elephone No.	Date
Dans France	_	266-8893	11-15-99
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DOA-2047 (R96999)	FISCAL ESTIMATE WORKSHEET							19	99 Sessi
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Authorized Signature: Telephone No. 266-8898 Date 11-15	\bigcirc							3	15-99